HOUSING MARKET INFORMATION

HOUSING NOW
Calgary CMA

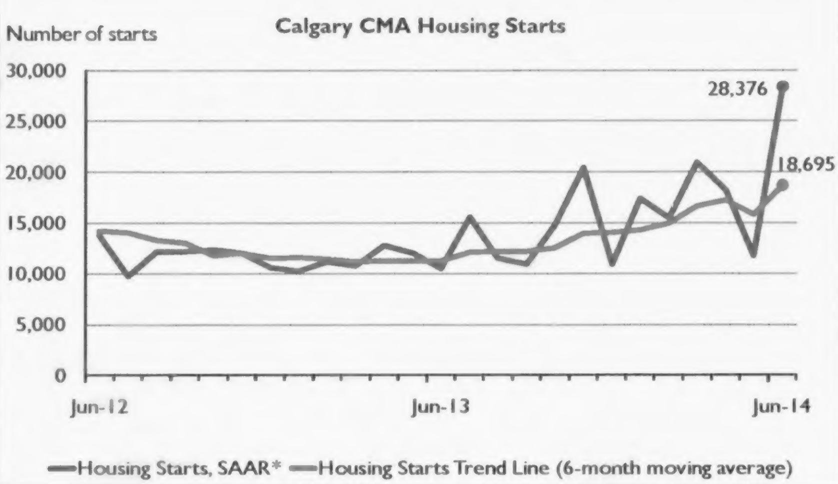
CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: July 2014

Highlights

- Multi-family starts in June reached their second highest monthly total on record
- New listings in the resale market posted double-digit gains in the second quarter
- Employment grew at a strong pace in the second quarter

Figure 1



* SAAR[1]: Seasonally Adjusted Annual Rate

[1] Seasonally adjusted annual rates (SAAR) — Monthly housing starts figures are adjusted to remove normal seasonal variation and multiplied by 12 to reflect annual levels. By removing seasonal ups and downs, seasonal adjustment allows for a comparison from one season to the next and from one month to the next. Reporting monthly figures at annual rates indicates the annual level of starts that would be obtained if the monthly pace was maintained for 12 months. This facilitates comparison of the current pace of activity to annual forecasts as well as to historical annual levels.

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New Home Market

Housing starts in the Calgary Census Metropolitan Area (CMA) were trending at 18,695 units in June compared to 15,781 in May. The trend is a six month moving average of the monthly seasonally adjusted annual rates (SAAR) of total housing starts. The trend in total housing starts recorded a pronounced gain in June, primarily due to an elevated pace of multi-family construction.

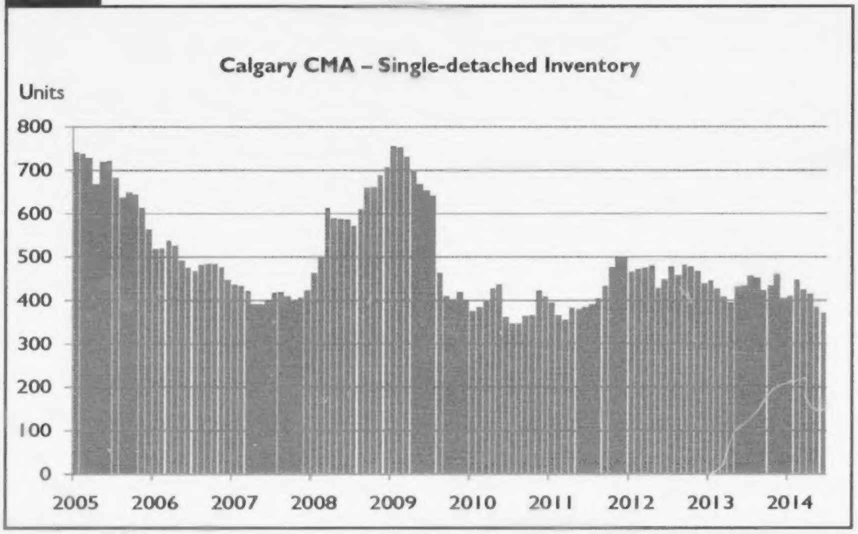
Actual housing starts in June were up more than two-fold from the previous year, supported by gains in both single-detached and multi-family construction. Multi-family starts, which include semi-detached units, rows, and apartments, were particularly elevated, reaching their second highest level for any month on record. At mid-year, total housing starts in the Calgary CMA reached 9,294 units, up 67 per cent from the corresponding period in 2013.

There were 627 single-detached starts across the Calgary CMA in June, a 13 per cent increase from 554 units in June 2013. This represents the third consecutive month that single-detached starts increased on a year-over-year basis. A decline in inventories along with heightened demand supported by net migration, job growth, low mortgage rates, and rising incomes has prompted the gain in new construction. After six months, single-detached starts rose eight per cent to 3,323 units in 2014 from 3,085 in the same period of 2013.

The inventory of complete and unabsorbed single-detached units decreased to 370 in June, down 15 per cent from 434 units in the same month a year earlier. Of these, show homes amounted to 245 units while spec homes came to 125 units. Single-detached spec units have remained relatively low in the first six months of the year, providing builders an opportunity to increase production. While overall inventories have declined on a year-over-year basis, the number of units under construction has increased due to the uptick in new single-detached starts. At 4,020 units in June, the number of single-detached homes under construction was up 11 per cent compared to 3,636 units in June 2013.

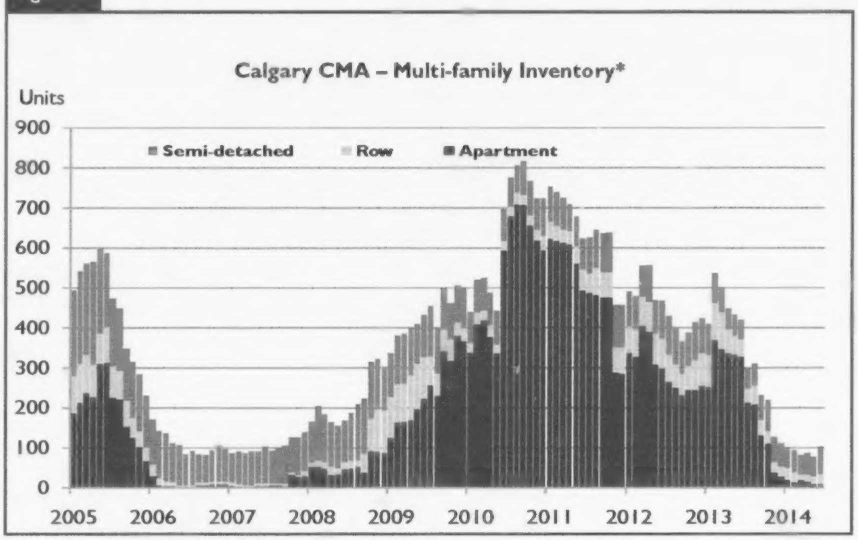
The average single-detached absorbed price was $607,889 in June 2014, a five per cent decline from $637,560 in the same month of 2013. A compositional shift contributed to the decrease as fewer homes were absorbed in the higher price ranges this June. For example, single-detached units priced

Figure 2



Source: CMHC

Figure 3



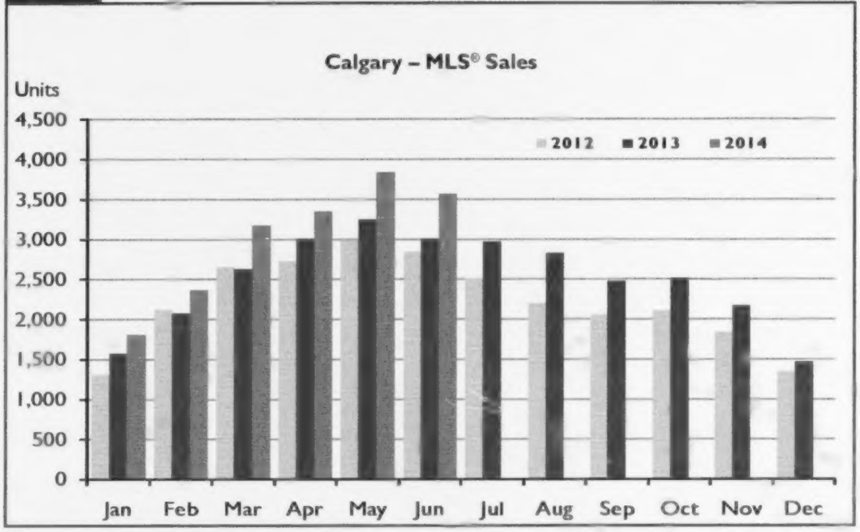
Source: CMHC (*excludes rental)

above $650,000 captured only 23 per cent of total absorptions in June compared to 30 per cent in June 2013. Despite the decline, the average absorbed price on a year-to-date basis was up 5.6 per cent to $612,690 in 2014 from $579,945 in 2013.

Multi-family starts totalled 1,780 units in June, compared to 358 units in the same month of 2013. The year-over-year gain was most pronounced for apartment units with 1,410 units breaking ground, while rows starts increased to 268 units. Semi-detached units, on the other hand, declined in June from 140 units in 2013 to 102 units in 2014. To the end of June, multi-family starts reached 5,971 units, up from 2,477 during the same period in 2013.

The strong increase in multi-family construction can be partly attributed to a decline in inventories. Multi-family inventories for ownership tenure stood at 103 units in June, down 75 per cent from the same month a year earlier. This was also well below the preceding five-year average of 501 units. While the inventory of multi-family units has been relatively low, gradual increases are expected in the coming months due to rising supply levels. The number of units under construction in June was up 38 per cent from June 2013, amounting to 10,078 units. As these units reach completion, inventories will experience more upward pressure.

Figure 4



Source: CMHC

Existing Home Market

MLS® residential sales in Calgary reached 10,749 units in the second quarter of 2014, up 16 per cent from 9,252 during the same period of 2013. Full-time job growth and low mortgage rates have helped people move into homeownership, while heightened net migration added to demand. The rise in prices has also led to higher equity gains for many existing homeowners, supporting the purchase of a move-up home. After six months, sales increased 16 per cent to 18,084 units in 2014 from 15,526 in 2013.

While the selection of homes in Calgary for prospective buyers has been relatively low, the year-over-year declines in supply have moderated. Active listings in June 2014 were down only one per cent with 8,090 listings, compared to June 2013 when active listings were 16 per cent lower than the previous year. There has been an increase in the number of new listings entering the market. New listings in the second quarter rose 17 per cent to 15,857 units from the same quarter a year earlier. As new listings and sales rose at a similar rate, the sales-to-new listings ratio remained comparable to the previous year. The sales-to-new listings ratio was at 68 per cent in the second quarter, relatively unchanged from the second quarter of 2013.

The average resale price in Calgary continued to move higher as active listings have been low and demand remained strong. The MLS® residential price averaged $463,535 in the second quarter, up six per cent from $437,720 in the corresponding quarter a year prior. On a seasonally adjusted basis, however, the average resale price declined slightly from the previous quarter. After two quarters, the average resale price reached $461,091, a six per cent rise from the same period in 2013.

Economy at a Glance

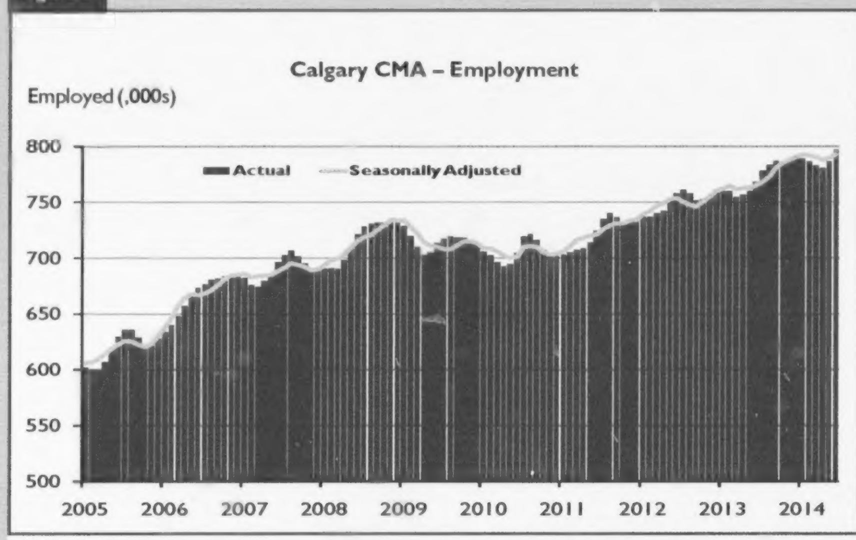
Employment in the second quarter of 2014 increased by 3.7 per cent from the same quarter a year earlier, adding 28,500 new jobs. A majority of the jobs created were for part-time positions with 15,700 jobs created, while full-time employment rose by 12,700 positions. Investments in the energy sector, as well as in residential and commercial projects, have contributed to the rise in employment. Job growth was recorded in a variety of sectors, especially in construction, retail, food and accommodation services. On a seasonally adjusted basis, employment has been gradually moving higher and was at its highest level on record in June.

Despite continued job growth, the unemployment rate in Calgary has increased. In second quarter of 2014, the unemployment rate averaged 5.5 per cent, up from 5.1 per cent during the corresponding period of 2013. The increase in the unemployment rate was due to an expanding labour force. The labour force in the second quarter rose by 4.1 per cent year-over-year, which outpaced the rate of employment growth of 3.7 per cent.

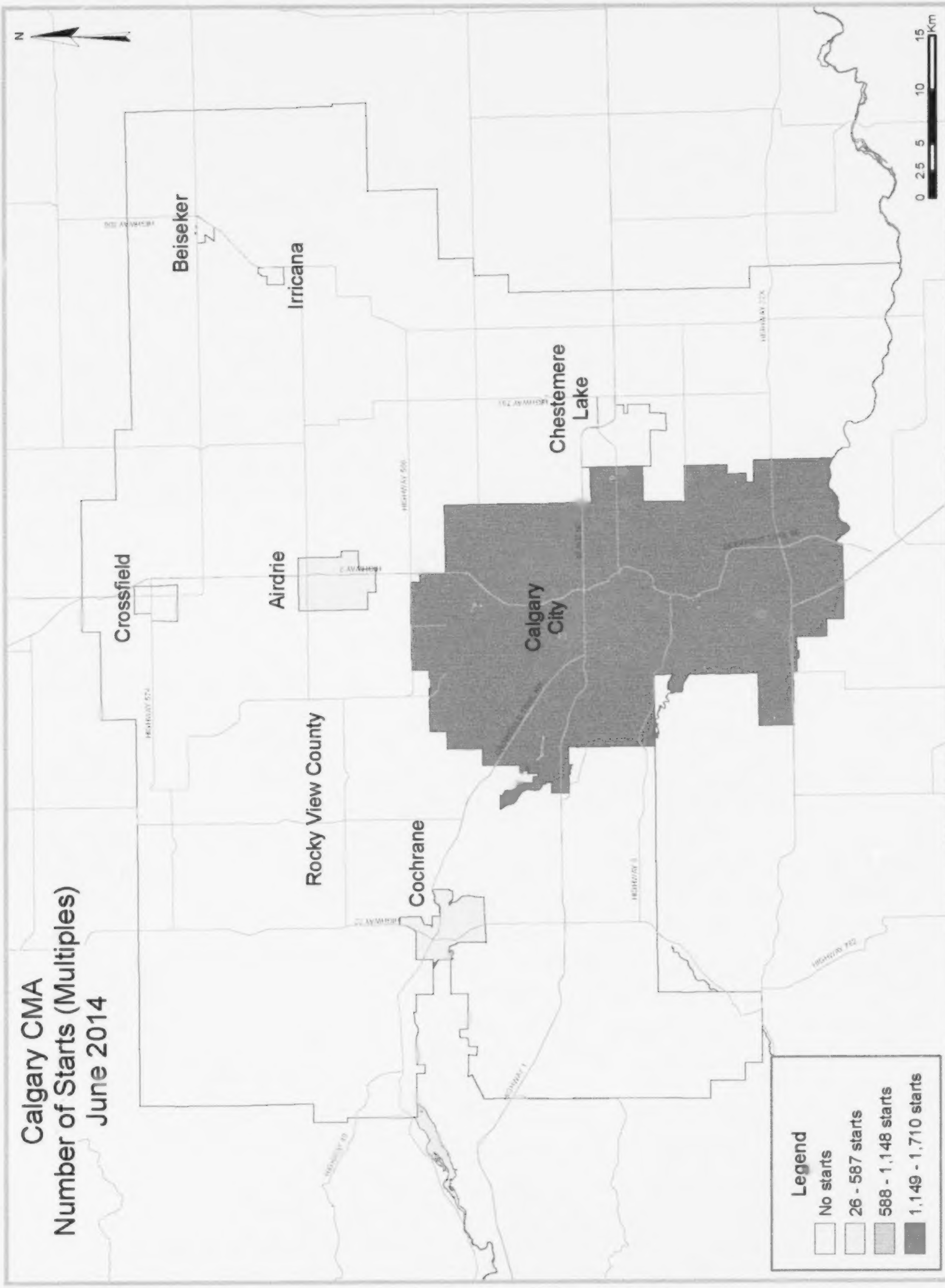
Labour earnings in the second quarter averaged $1,101 per week, on par with the corresponding quarter of 2013. The growth in average weekly earnings has been subdued due to the majority of jobs created having been part-time positions which tend to have lower pay. Many of these part-time jobs would include positions in the retail, food and accommodation services.

Following a 20 per cent year-over-year decline in the fourth quarter of 2013, net migration into Alberta decreased another 21 per cent in the first quarter of 2014. Despite the decline, net migration in the first quarter remained elevated compared to the corresponding period in previous years. Employment opportunities in Alberta continue to attract migrants from other countries and provinces within Canada, but at a more tempered pace than the record set last year. Net international migration reached 9,091 people in the first quarter, up 33 per cent from 2013. Conversely, interprovincial migration declined 29 per cent to 9,581 people, while non-permanent residents slowed to 2,644 people, down 61 per cent from the first quarter of 2013.

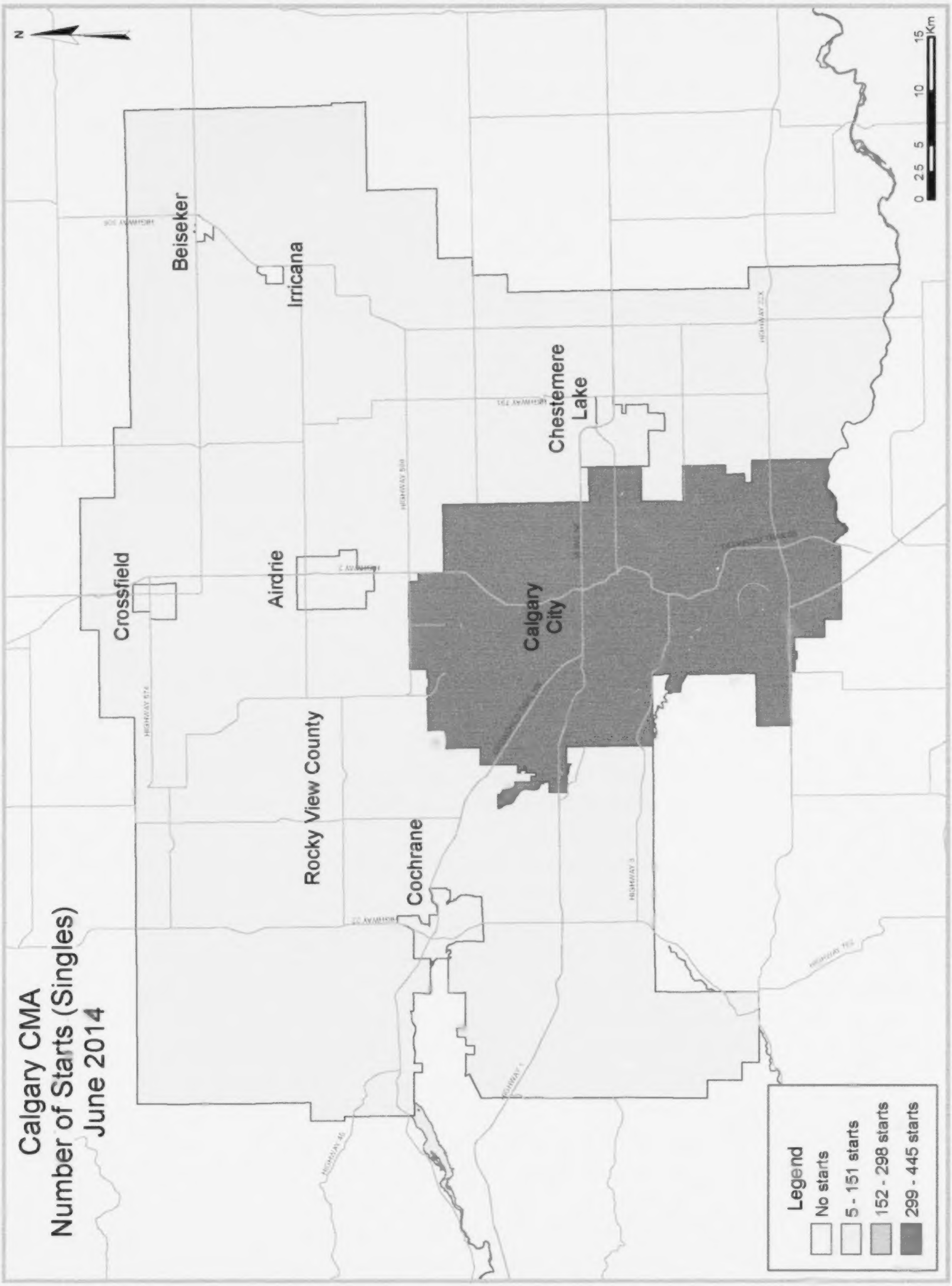
Figure 5

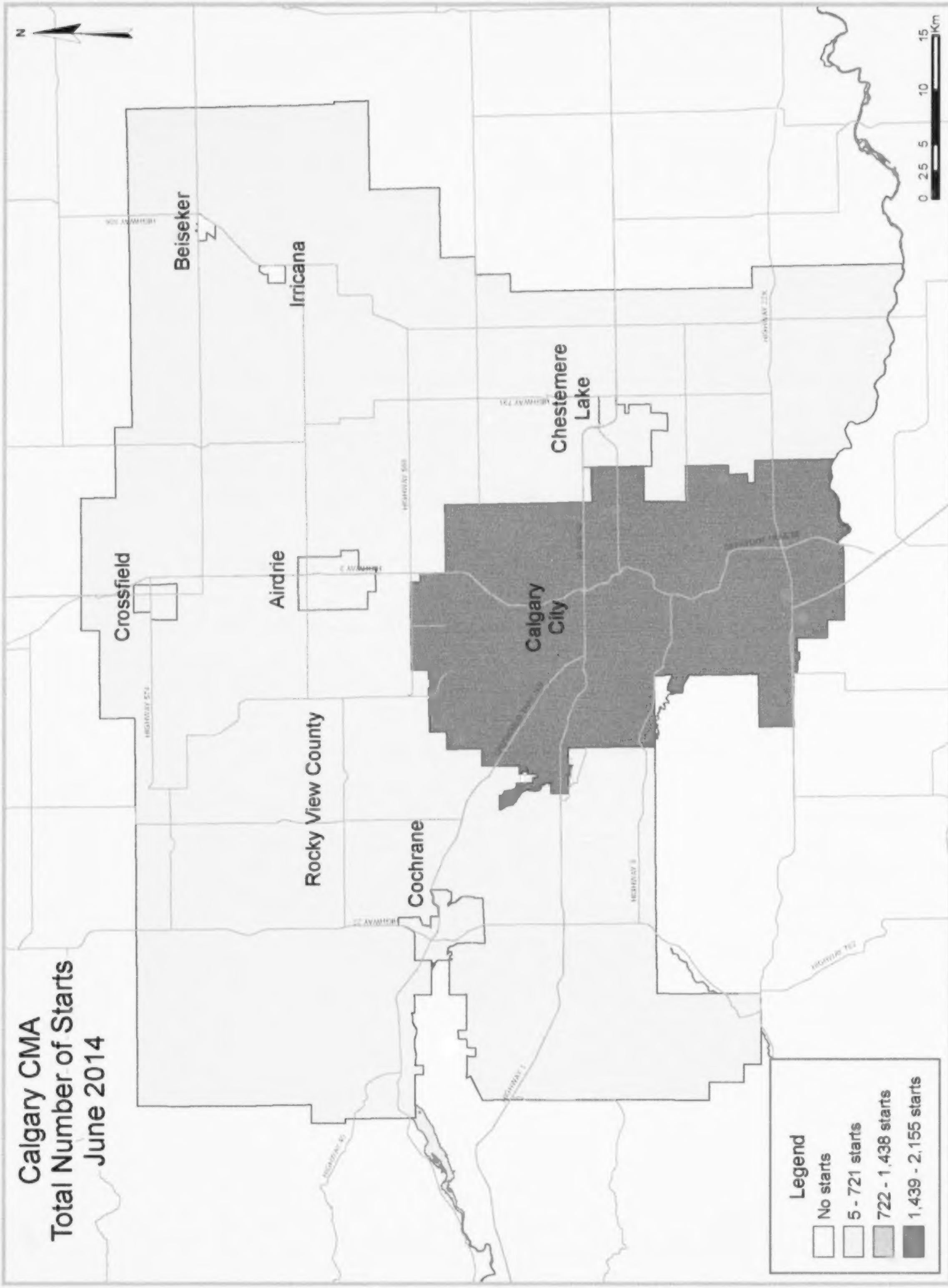


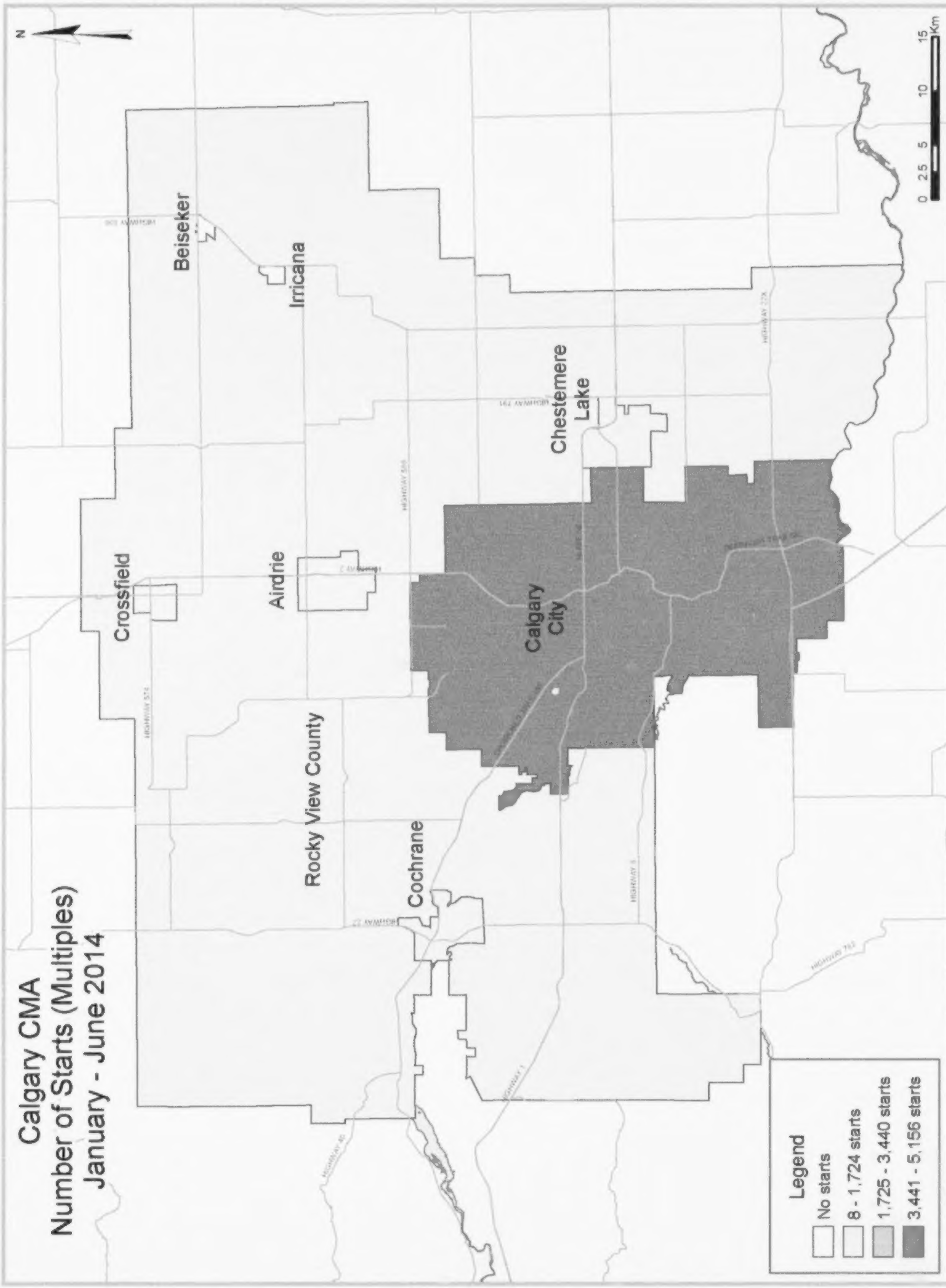
Source: Statistics Canada

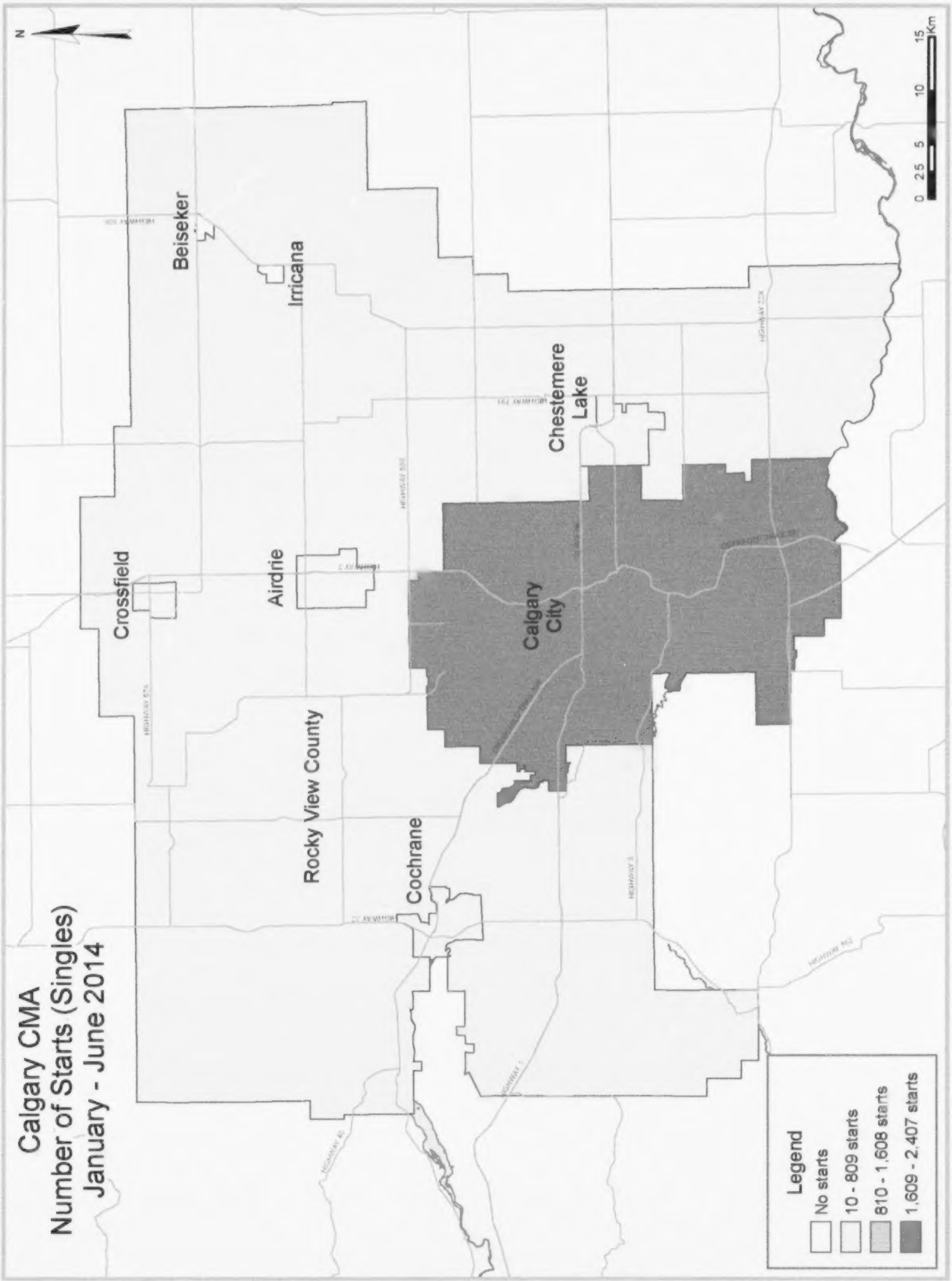


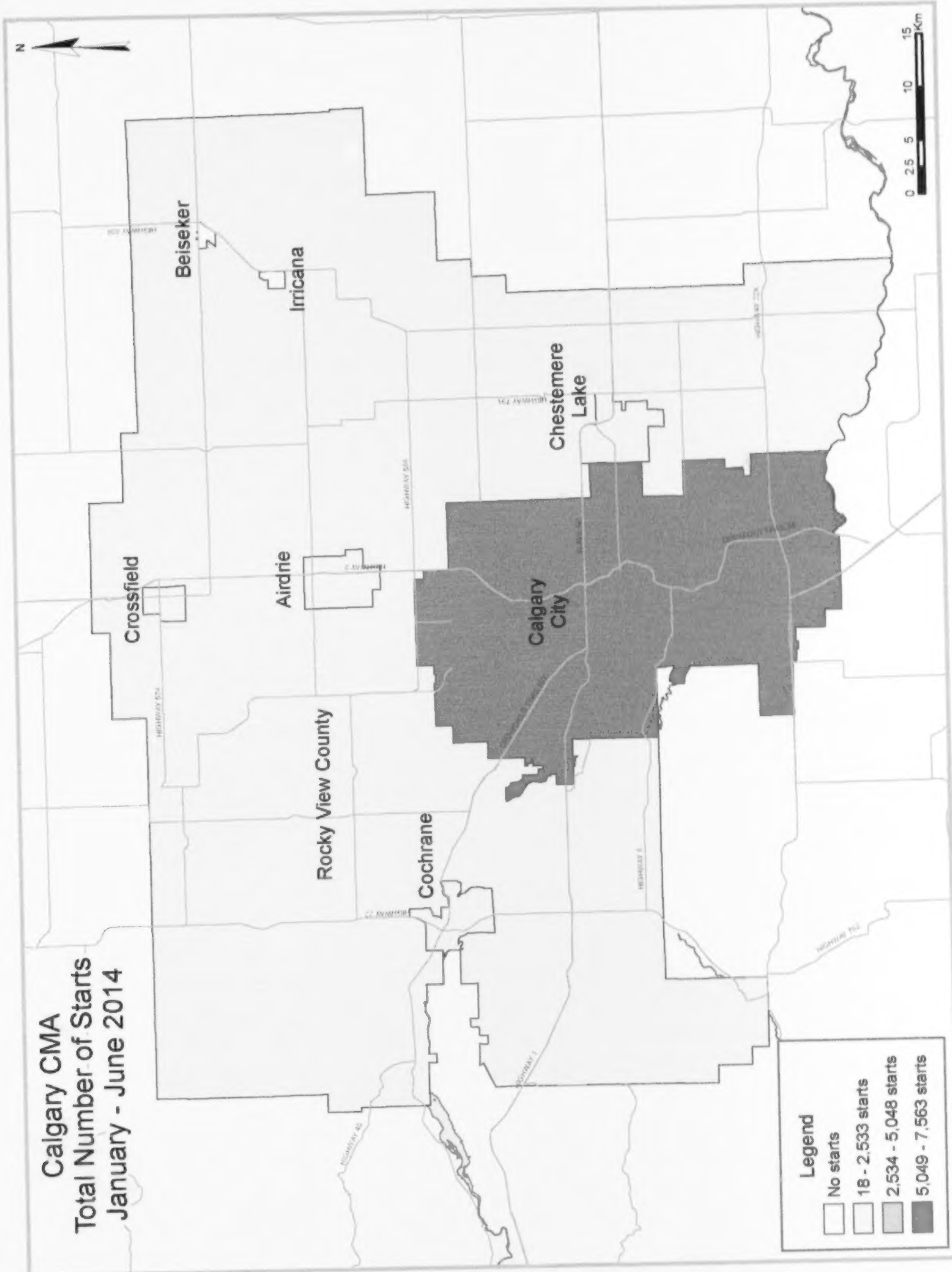
Calgary CMA
Number of Starts (Multiples)
June 2014
N
0 2.5 5 10 15 Km
Beiseker
Irricana
Crossfield
Airdrie
Chestemere Lake
Calgary City
Rocky View County
Cochrane
Legend
No starts
26 - 587 starts
588 - 1,148 starts
1,149 - 1,710 starts


Calgary CMA
Number of Starts (Singles)
June 2014
N
0 2.5 5 10 15 Km
Beiseker
Irricana
Chestemere Lake
Crossfield
Airdrie
Calgary City
Rocky View County
Cochrane
Legend
No starts
5 - 151 starts
152 - 298 starts
299 - 445 starts


Calgary CMA
Total Number of Starts
June 2014
Legend
No starts
5 - 721 starts
722 - 1,438 starts
1,439 - 2,155 starts
Beiseker
Irricana
Chestemere Lake
Crossfield
Airdrie
Calgary City
Rocky View County
Cochrane
0 2.5 5 10 15 Km


Calgary CMA
Number of Starts (Multiples)
January - June 2014
N
0 2.5 5 10 15 Km
Beiseker
Irricana
Crossfield
Airdrie
Chestemere Lake
Calgary City
Rocky View County
Cochrane
Legend
No starts
8 - 1,724 starts
1,725 - 3,440 starts
3,441 - 5,156 starts


Calgary CMA
Number of Starts (Singles)
January - June 2014
Legend
No starts
10 - 809 starts
810 - 1,608 starts
1,609 - 2,407 starts
Beiseker
Irricana
Chestermere Lake
Crossfield
Airdrie
Calgary City
Rocky View County
Cochrane
0 2.5 5 10 15 Km
N


Calgary CMA
Total Number of Starts
January - June 2014
Beiseker
Irricana
Chestemere Lake
Crossfield
Airdrie
Calgary City
Rocky View County
Cochrane
Legend
No starts
18 - 2,533 starts
2,534 - 5,048 starts
5,049 - 7,563 starts
0 2.5 5 10 15 Km
N

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Starts (SAAR and Trend)
1.1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range
5	MLS® Residential Activity
6	Economic Indicators

Available in SELECTED Reports:

1.3	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
2.3	Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
2.5	Starts by Submarket and by Intended Market – Year-to-Date
3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
3.3	Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Starts (SAAR and Trend) June 2014		
Calgary CMA[1]	May 2014	June 2014
Trend[2]	15,781	18,695
SAAR	11,744	28,376
	June 2013	June 2014
Actual		
June - Single-Detached	554	627
June - Multiples	358	1,780
June - Total	912	2,407
January to June - Single-Detached	3,085	3,323
January to June - Multiples	2,477	5,971
January to June - Total	5,562	9,294

Source: CMHC

[1] Census Metropolitan Area

[2] The trend is a six-month moving average of the monthly seasonally adjusted annual rates (SAAR)

Detailed data available upon request

Table 1.1: Housing Activity Summary of Calgary CMA June 2014	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
June 2014	627	98	0	0	272	1,343	0	67	2,407
June 2013	554	140	0	0	79	139	0	0	912
% Change	13.2	-30.0	n/a	n/a	**	**	n/a	n/a	163.9
Year-to-date 2014	3,323	718	18	0	1,225	3,793	0	217	9,294
Year-to-date 2013	3,073	708	13	12	752	957	0	47	5,562
% Change	8.1	1.4	38.5	-100.0	62.9	**	n/a	**	67.1
UNDER CONSTRUCTION									
June 2014	4,017	1,076	18	3	1,985	6,458	0	541	14,098
June 2013	3,624	1,092	13	12	1,184	4,117	0	905	10,947
% Change	10.8	-1.5	38.5	-75.0	67.7	56.9	n/a	-40.2	28.8
COMPLETIONS									
June 2014	526	102	12	0	124	117	0	0	881
June 2013	543	114	0	0	213	786	0	0	1,656
% Change	-3.1	-10.5	n/a	n/a	-41.8	-85.1	n/a	n/a	-46.8
Year-to-date 2014	2,879	610	18	0	856	2,154	0	629	7,146
Year-to-date 2013	2,732	416	22	0	999	1,679	0	117	5,965
% Change	5.4	46.6	-18.2	n/a	-14.3	28.3	n/a	**	19.8
COMPLETED & NOT ABSORBED									
June 2014	370	65	2	0	27	9	n/a	n/a	473
June 2013	434	47	4	0	41	327	n/a	n/a	853
% Change	-14.7	38.3	-50.0	n/a	-34.1	-97.2	n/a	n/a	-44.5
ABSORBED									
June 2014	539	84	12	0	117	117	n/a	n/a	869
June 2013	539	118	0	0	214	633	n/a	n/a	1,504
% Change	0.0	-28.8	n/a	n/a	-45.3	-81.5	n/a	n/a	-155.7
Year-to-date 2014	2,914	598	18	0	856	2,173	n/a	n/a	6,559
Year-to-date 2013	2,744	457	24	0	1,034	1,398	n/a	n/a	5,657
% Change	6.2	30.9	-25.0	n/a	-17.2	55.4	n/a	n/a	15.9

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket June 2014									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Calgary City									
June 2014	445	80	0	0	220	1,343	0	67	2,155
June 2013	422	120	0	0	57	139	0	0	738
Airdrie									
June 2014	73	4	0	0	22	0	0	0	99
June 2013	51	10	0	0	18	0	0	0	79
Beiseker									
June 2014	0	0	0	0	0	0	0	0	0
June 2013	0	0	0	0	0	0	0	0	0
Chestermere Lake									
June 2014	31	0	0	0	0	0	0	0	31
June 2013	25	0	0	0	0	0	0	0	25
Cochrane									
June 2014	42	14	0	0	30	0	0	0	86
June 2013	29	10	0	0	4	0	0	0	43
Crossfield									
June 2014	5	0	0	0	0	0	0	0	5
June 2013	0	0	0	0	0	0	0	0	0
Irricana									
June 2014	0	0	0	0	0	0	0	0	0
June 2013	0	0	0	0	0	0	0	0	0
Rocky View County									
June 2014	31	0	0	0	0	0	0	0	31
June 2013	27	0	0	0	0	0	0	0	27
Calgary CMA									
June 2014	627	98	0	0	272	1,343	0	67	2,407
June 2013	554	140	0	0	79	139	0	0	912

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket June 2014									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
UNDER CONSTRUCTION									
Calgary City									
June 2014	2,901	898	6	0	1,600	5,990	0	349	11,744
June 2013	2,725	898	0	12	879	3,708	0	905	9,127
Airdrie									
June 2014	473	50	6	0	180	436	0	192	1,337
June 2013	397	106	0	0	135	182	0	0	820
Beiseker									
June 2014	0	0	0	0	0	0	0	0	0
June 2013	0	0	0	0	0	0	0	0	0
Chestermere Lake									
June 2014	240	18	6	0	59	0	0	0	323
June 2013	158	26	9	0	116	72	0	0	381
Cochrane									
June 2014	255	88	0	0	146	32	0	0	521
June 2013	212	54	4	0	54	155	0	0	479
Crossfield									
June 2014	14	2	0	3	0	0	0	0	19
June 2013	5	0	0	0	0	0	0	0	5
Irricana									
June 2014	0	0	0	0	0	0	0	0	0
June 2013	0	0	0	0	0	0	0	0	0
Rocky View County									
June 2014	134	20	0	0	0	0	0	0	154
June 2013	127	8	0	0	0	0	0	0	135
Calgary CMA									
June 2014	4,017	1,076	18	3	1,985	6,458	0	541	14,098
June 2013	3,624	1,092	13	12	1,184	4,117	0	905	10,947

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
June 2014

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Calgary City									
June 2014	379	82	12	0	104	117	0	0	694
June 2013	350	102	0	0	204	565	0	0	1,221
Airdrie									
June 2014	67	12	0	0	10	0	0	0	89
June 2013	97	10	0	0	0	197	0	0	304
Beiseker									
June 2014	0	0	0	0	0	0	0	0	0
June 2013	0	0	0	0	0	0	0	0	0
Chestermere Lake									
June 2014	31	4	0	0	0	0	0	0	35
June 2013	16	0	0	0	9	24	0	0	49
Cochrane									
June 2014	40	4	0	0	10	0	0	0	54
June 2013	23	2	0	0	0	0	0	0	25
Crossfield									
June 2014	1	0	0	0	0	0	0	0	1
June 2013	0	0	0	0	0	0	0	0	0
Irricana									
June 2014	0	0	0	0	0	0	0	0	0
June 2013	0	0	0	0	0	0	0	0	0
Rocky View County									
June 2014	8	0	0	0	0	0	0	0	8
June 2013	57	0	0	0	0	0	0	0	57
Calgary CMA									
June 2014	526	102	12	0	124	117	0	0	881
June 2013	543	114	0	0	213	786	0	0	1,656

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket June 2014									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETED & NOT ABSORBED									
Calgary City									
June 2014	286	55	0	0	15	8	n/a	n/a	364
June 2013	340	37	0	0	39	169	n/a	n/a	585
Airdrie									
June 2014	33	0	0	0	3	1	n/a	n/a	37
June 2013	40	4	0	0	0	154	n/a	n/a	198
Beiseker									
June 2014	0	0	0	0	0	0	n/a	n/a	0
June 2013	0	0	0	0	0	0	n/a	n/a	0
Chestermere Lake									
June 2014	16	2	0	0	0	0	n/a	n/a	18
June 2013	18	2	0	0	2	4	n/a	n/a	26
Cochrane									
June 2014	30	8	2	0	5	0	n/a	n/a	45
June 2013	31	4	4	0	0	0	n/a	n/a	39
Crossfield									
June 2014	0	0	0	0	0	0	n/a	n/a	0
June 2013	0	0	0	0	0	0	n/a	n/a	0
Irricana									
June 2014	0	0	0	0	0	0	n/a	n/a	0
June 2013	0	0	0	0	0	0	n/a	n/a	0
Rocky View County									
June 2014	5	0	0	0	4	0	n/a	n/a	9
June 2013	5	0	0	0	0	0	n/a	n/a	5
Calgary CMA									
June 2014	370	65	2	0	27	9	n/a	n/a	473
June 2013	434	47	4	0	41	327	n/a	n/a	853

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket June 2014									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Calgary City									
June 2014	391	64	12	0	101	117	n/a	n/a	685
June 2013	362	106	0	0	205	458	n/a	n/a	1,131
Airdrie									
June 2014	70	12	0	0	8	0	n/a	n/a	90
June 2013	93	10	0	0	1	155	n/a	n/a	259
Beiseker									
June 2014	0	0	0	0	0	0	n/a	n/a	0
June 2013	0	0	0	0	0	0	n/a	n/a	0
Chestermere Lake									
June 2014	32	4	0	0	0	0	n/a	n/a	36
June 2013	9	0	0	0	8	20	n/a	n/a	37
Cochrane									
June 2014	39	4	0	0	8	0	n/a	n/a	51
June 2013	20	2	0	0	0	0	n/a	n/a	22
Crossfield									
June 2014	1	0	0	0	0	0	n/a	n/a	1
June 2013	0	0	0	0	0	0	n/a	n/a	0
Irricana									
June 2014	0	0	0	0	0	0	n/a	n/a	0
June 2013	0	0	0	0	0	0	n/a	n/a	0
Rocky View County									
June 2014	6	0	0	0	0	0	n/a	n/a	6
June 2013	55	0	0	0	0	0	n/a	n/a	55
Calgary CMA									
June 2014	539	84	12	0	117	117	n/a	n/a	869
June 2013	539	118	0	0	214	633	n/a	n/a	1,504

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.3: History of Housing Starts of Calgary CMA 2004 - 2013									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2013	6,390	1,314	25	12	1,868	2,736	0	239	12,584
% Change	7.2	18.4	-43.2	n/a	7.9	-18.6	n/a	-62.3	-2.0
2012	5,961	1,110	44	0	1,732	3,360	0	634	12,841
% Change	17.3	21.7	**	n/a	46.0	78.2	n/a	188.2	38.2
2011	5,084	912	4	0	1,186	1,886	0	220	9,292
% Change	-12.1	0.4	-87.5	n/a	-0.4	77.4	n/a	-23.1	0.3
2010	5,782	908	32	0	1,191	1,063	0	286	9,262
% Change	21.1	25.4	-44.8	n/a	**	177.5	-100.0	**	46.6
2009	4,775	724	58	0	363	383	10	5	6,318
% Change	8.8	8.1	**	n/a	-45.5	-92.8	n/a	-98.6	-44.8
2008	4,387	670	12	0	666	5,335	0	368	11,438
% Change	-43.6	-29.6	-66.7	-100.0	-51.7	59.7	n/a	**	-15.3
2007	7,776	952	36	1	1,380	3,340	0	20	13,505
% Change	-25.8	-1.9	176.9	-88.9	17.8	-20.9	n/a	-89.4	-20.8
2006	10,473	970	13	9	1,171	4,222	0	188	17,046
% Change	20.2	21.9	-40.9	200.0	-11.9	51.9	n/a	**	24.7
2005	8,716	796	22	3	1,329	2,780	0	21	13,667
% Change	6.0	8.4	22.2	-70.0	21.1	-19.4	-100.0	-95.5	-2.4
2004	8,223	734	18	10	1,097	3,451	12	463	14,008

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
June 2014

Submarket	Single		Semi		Row		Apt. & Other		Total		
	June 2014	June 2013	June 2014	June 2013	June 2014	June 2013	June 2014	June 2013	June 2014	June 2013	% Change
Calgary City	445	422	84	120	216	57	1,410	139	2,155	738	192.0
Airdrie	73	51	4	10	22	18	0	0	99	79	25.3
Beiseker	0	0	0	0	0	0	0	0	0	0	n/a
Chestermere Lake	31	25	0	0	0	0	0	0	31	25	24.0
Cochrane	42	29	14	10	30	4	0	0	86	43	100.0
Crossfield	5	0	0	0	0	0	0	0	5	0	n/a
Irricana	0	0	0	0	0	0	0	0	0	0	n/a
Rocky View County	31	27	0	0	0	0	0	0	31	27	14.8
Calgary CMA	627	554	102	140	268	79	1,410	139	2,407	912	163.9

Table 2.1: Starts by Submarket and by Dwelling Type
January - June 2014

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	% Change
Calgary City	2,407	2,308	606	570	1,008	563	3,542	681	7,563	4,122	83.5
Airdrie	396	359	16	74	106	66	436	182	954	681	40.1
Beiseker	0	0	0	0	0	0	0	0	0	0	n/a
Chestermere Lake	177	127	22	30	21	72	0	56	220	285	-22.8
Cochrane	233	189	66	46	90	48	32	85	421	368	14.4
Crossfield	10	3	8	0	0	0	0	0	18	3	**
Irricana	0	0	0	0	0	0	0	0	0	0	n/a
Rocky View County	100	99	18	4	0	0	0	0	118	103	14.6
Calgary CMA	3,323	3,085	736	724	1,225	749	4,010	1,004	9,294	5,562	67.1

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market June 2014								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	June 2014	June 2013	June 2014	June 2013	June 2014	June 2013	June 2014	June 2013
Calgary City	216	57	0	0	1,343	139	67	0
Airdrie	22	18	0	0	0	0	0	0
Beiseker	0	0	0	0	0	0	0	0
Chestermere Lake	0	0	0	0	0	0	0	0
Cochrane	30	4	0	0	0	0	0	0
Crossfield	0	0	0	0	0	0	0	0
Irricana	0	0	0	0	0	0	0	0
Rocky View County	0	0	0	0	0	0	0	0
Calgary CMA	268	79	0	0	1,343	139	67	0

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market January - June 2014								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013
Calgary City	1,008	563	0	0	3,325	634	217	47
Airdrie	106	66	0	0	436	182	0	0
Beiseker	0	0	0	0	0	0	0	0
Chestermere Lake	21	72	0	0	0	56	0	0
Cochrane	90	48	0	0	32	85	0	0
Crossfield	0	0	0	0	0	0	0	0
Irricana	0	0	0	0	0	0	0	0
Rocky View County	0	0	0	0	0	0	0	0
Calgary CMA	1,225	749	0	0	3,793	957	217	47

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market
June 2014

Submarket	Freehold		Condominium		Rental		Total*	
	June 2014	June 2013	June 2014	June 2013	June 2014	June 2013	June 2014	June 2013
Calgary City	525	542	1,563	196	67	0	2,155	738
Airdrie	77	61	22	18	0	0	99	79
Beiseker	0	0	0	0	0	0	0	0
Chestermere Lake	31	25	0	0	0	0	31	25
Cochrane	56	39	30	4	0	0	86	43
Crossfield	5	0	0	0	0	0	5	0
Irricana	0	0	0	0	0	0	0	0
Rocky View County	31	27	0	0	0	0	31	27
Calgary CMA	725	694	1,615	218	67	0	2,407	912

Table 2.5: Starts by Submarket and by Intended Market
January - June 2014

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013
Calgary City	3,013	2,850	4,333	1,225	217	47	7,563	4,122
Airdrie	418	433	536	248	0	0	954	681
Beiseker	0	0	0	0	0	0	0	0
Chestermere Lake	199	166	21	119	0	0	220	285
Cochrane	299	239	122	129	0	0	421	368
Crossfield	12	3	6	0	0	0	18	3
Irricana	0	0	0	0	0	0	0	0
Rocky View County	118	103	0	0	0	0	118	103
Calgary CMA	4,059	3,794	5,018	1,721	217	47	9,294	5,562

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type June 2014											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	June 2014	June 2013	June 2014	June 2013	June 2014	June 2013	June 2014	June 2013	June 2014	June 2013	% Change
Calgary City	379	350	86	106	112	200	117	565	694	1,221	-43.2
Airdrie	67	97	12	10	10	0	0	197	89	304	-70.7
Beiseker	0	0	0	0	0	0	0	0	0	0	n/a
Chestermere Lake	31	16	4	0	0	9	0	24	35	49	-28.6
Cochrane	40	23	4	2	10	0	0	0	54	25	116.0
Crossfield	1	0	0	0	0	0	0	0	1	0	n/a
Irricana	0	0	0	0	0	0	0	0	0	0	n/a
Rocky View County	8	57	0	0	0	0	0	0	8	57	-86.0
Calgary CMA	526	543	106	118	132	209	117	786	881	1,656	-46.8

Table 3.1: Completions by Submarket and by Dwelling Type January - June 2014											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	% Change
Calgary City	2,139	2,030	470	340	661	829	2,612	1,326	5,882	4,525	30.0
Airdrie	329	364	62	64	105	96	167	434	663	958	-30.8
Beiseker	0	1	0	0	0	0	0	0	0	1	-100.0
Chestermere Lake	105	56	18	12	26	60	0	36	149	164	-9.1
Cochrane	201	142	56	16	76	20	4	0	337	178	89.3
Crossfield	4	0	0	0	0	0	0	0	4	0	n/a
Irricana	0	0	0	0	0	0	0	0	0	0	n/a
Rocky View County	101	139	10	0	0	0	0	0	111	139	-20.1
Calgary CMA	2,879	2,732	616	432	868	1,005	2,783	1,796	7,146	5,965	19.8

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market June 2014								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	June 2014	June 2013	June 2014	June 2013	June 2014	June 2013	June 2014	June 2013
Calgary City	112	200	0	0	117	565	0	0
Airdrie	10	0	0	0	0	197	0	0
Beiseker	0	0	0	0	0	0	0	0
Chestermere Lake	0	9	0	0	0	24	0	0
Cochrane	10	0	0	0	0	0	0	0
Crossfield	0	0	0	0	0	0	0	0
Irricana	0	0	0	0	0	0	0	0
Rocky View County	0	0	0	0	0	0	0	0
Calgary CMA	132	209	0	0	117	786	0	0

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market January - June 2014								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013
Calgary City	661	829	0	0	1,983	1,209	629	117
Airdrie	105	96	0	0	167	434	0	0
Beiseker	0	0	0	0	0	0	0	0
Chestermere Lake	26	60	0	0	0	36	0	0
Cochrane	76	20	0	0	4	0	0	0
Crossfield	0	0	0	0	0	0	0	0
Irricana	0	0	0	0	0	0	0	0
Rocky View County	0	0	0	0	0	0	0	0
Calgary CMA	868	1,005	0	0	2,154	1,679	629	117

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market June 2014								
Submarket	Freehold		Condominium		Rental		Total*	
	June 2014	June 2013	June 2014	June 2013	June 2014	June 2013	June 2014	June 2013
Calgary City	473	452	221	769	0	0	694	1,221
Airdrie	79	107	10	197	0	0	89	304
Beiseker	0	0	0	0	0	0	0	0
Chestermere Lake	35	16	0	33	0	0	35	49
Cochrane	44	25	10	0	0	0	54	25
Crossfield	1	0	0	0	0	0	1	0
Irricana	0	0	0	0	0	0	0	0
Rocky View County	8	57	0	0	0	0	8	57
Calgary CMA	640	657	241	999	0	0	881	1,656

Table 3.5: Completions by Submarket and by Intended Market January - June 2014								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013
Calgary City	2,617	2,364	2,636	2,044	629	117	5,882	4,525
Airdrie	389	428	274	530	0	0	663	958
Beiseker	0	1	0	0	0	0	0	1
Chestermere Lake	123	68	26	96	0	0	149	164
Cochrane	263	170	74	8	0	0	337	178
Crossfield	4	0	0	0	0	0	4	0
Irricana	0	0	0	0	0	0	0	0
Rocky View County	111	139	0	0	0	0	111	139
Calgary CMA	3,507	3,170	3,010	2,678	629	117	7,146	5,965

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
June 2014

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $350,000		$350,000 - $449,999		$450,000 - $549,999		$550,000 - $649,999		$650,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Calgary City													
June 2014	12	3.1	104	26.6	100	25.6	71	18.2	104	26.6	391	524,900	642,170
June 2013	36	10.0	81	22.4	79	21.9	43	11.9	122	33.8	361	522,690	668,170
Year-to-date 2014	92	4.2	584	26.8	602	27.6	334	15.3	569	26.1	2,181	516,288	634,323
Year-to-date 2013	204	9.9	575	28.0	489	23.8	247	12.0	542	26.3	2,057	489,811	602,516
Airdrie													
June 2014	2	2.9	32	45.7	23	32.9	4	5.7	9	12.9	70	453,750	488,395
June 2013	24	25.8	50	53.8	12	12.9	3	3.2	4	4.3	93	397,100	420,124
Year-to-date 2014	36	11.3	106	33.1	116	36.3	37	11.6	25	7.8	320	462,750	480,921
Year-to-date 2013	88	24.4	174	48.3	59	16.4	25	6.9	14	3.9	360	404,200	427,962
Beiseker													
June 2014	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
June 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2014	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2013	1	100.0	0	0.0	0	0.0	0	0.0	0	0.0	1	--	--
Chestermere Lake													
June 2014	0	0.0	0	0.0	12	37.5	13	40.6	7	21.9	32	594,900	601,291
June 2013	0	0.0	0	0.0	2	22.2	5	55.6	2	22.2	9	--	--
Year-to-date 2014	1	0.9	3	2.8	32	29.9	45	42.1	26	24.3	107	585,300	596,045
Year-to-date 2013	2	4.7	4	9.3	13	30.2	11	25.6	13	30.2	43	560,600	584,439
Cochrane													
June 2014	1	2.6	16	41.0	14	35.9	3	7.7	5	12.8	39	475,200	491,967
June 2013	6	30.0	7	35.0	6	30.0	1	5.0	0	0.0	20	385,850	420,665
Year-to-date 2014	21	10.4	74	36.8	57	28.4	30	14.9	19	9.5	201	460,300	480,342
Year-to-date 2013	35	25.0	53	37.9	29	20.7	13	9.3	10	7.1	140	413,700	438,485
Crossfield													
June 2014	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	--	--
June 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2014	3	75.0	0	0.0	1	25.0	0	0.0	0	0.0	4	--	--
Year-to-date 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Irricana													
June 2014	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
June 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2014	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Rocky View County													
June 2014	1	20.0	1	20.0	0	0.0	2	40.0	1	20.0	5	--	--
June 2013	2	3.6	3	5.5	8	14.5	8	14.5	34	61.8	55	789,900	887,081
Year-to-date 2014	1	1.0	7	7.2	14	14.4	17	17.5	58	59.8	97	749,900	864,954
Year-to-date 2013	3	2.2	21	15.2	23	16.7	25	18.1	66	47.8	138	627,500	784,696
Calgary CMA													
June 2014	16	3.0	153	28.4	150	27.9	93	17.3	126	23.4	538	516,450	607,889
June 2013	68	12.6	141	26.2	107	19.9	60	11.2	162	30.1	538	506,896	637,560
Year-to-date 2014	154	5.3	774	26.6	822	28.2	463	15.9	697	24.0	2,910	515,000	612,690
Year-to-date 2013	333	12.2	827	30.2	613	22.4	321	11.7	645	23.5	2,739	478,800	579,945

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units June 2014						
Submarket	June 2014	June 2013	% Change	YTD 2014	YTD 2013	% Change
Calgary City	642,170	668,170	-3.9	634,323	602,516	5.3
Airdrie	488,395	420,124	16.3	480,921	427,962	12.4
Beiseker	--	--	n/a	--	--	n/a
Chestermere Lake	601,291	--	n/a	596,045	584,439	2.0
Cochrane	491,967	420,665	16.9	480,342	438,485	9.5
Crossfield	--	--	n/a	--	--	n/a
Irricana	--	--	n/a	--	--	n/a
Rocky View County	--	887,081	n/a	864,954	784,696	10.2
Calgary CMA	607,889	637,560	-4.7	612,690	579,945	5.6

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Calgary
June 2014

		Number of Sales[1]	Yr/Yr[2] (%)	Sales SA[1]	Number of New Listings[1]	New Listings SA[1]	Sales-to-New Listings SA[2]	Average Price[1] ($)	Yr/Yr[2] (%)	Average Price[1] ($) SA
2013	January	1,572	20.2	2,188	3,272	3,428	63.8	418,938	9.5	430,967
	February	2,071	-2.0	2,204	3,476	3,458	63.7	438,755	8.2	435,493
	March	2,631	-0.6	2,346	4,225	3,593	65.3	441,424	7.7	434,876
	April	3,003	10.4	2,463	4,664	3,684	66.9	429,717	3.6	425,080
	May	3,247	8.9	2,501	4,938	3,622	69.1	440,675	2.6	425,338
	June	3,002	6.0	2,541	3,984	3,502	72.6	442,529	4.8	430,677
	July	2,976	18.9	2,623	3,801	3,564	73.6	438,192	7.0	438,190
	August	2,830	28.8	2,778	3,678	3,636	76.4	432,576	8.1	441,255
	September	2,475	20.5	2,667	3,630	3,568	74.7	435,934	8.2	438,998
	October	2,510	19.3	2,663	3,318	3,598	74.0	436,216	4.2	439,781
	November	2,173	18.7	2,645	2,395	3,599	73.5	445,114	7.5	449,273
	December	1,464	9.0	2,334	1,297	3,426	68.1	439,389	4.7	449,530
2014	January	1,802	14.6	2,506	3,174	3,289	76.2	444,153	6.0	456,360
	February	2,363	14.1	2,565	3,508	3,508	73.1	460,338	4.9	455,289
	March	3,170	20.5	2,733	4,398	3,672	74.4	462,994	4.9	454,520
	April	3,348	11.5	2,774	4,981	3,936	70.5	457,509	6.5	453,016
	May	3,832	18.0	2,933	5,750	4,072	72.0	465,579	5.7	451,810
	June	3,569	18.9	2,892	5,126	4,236	68.3	466,994	5.5	455,448
	July									
	August									
	September									
	October									
	November									
	December									
	Q2 2013	9,252	8.4		13,586			437,720	3.6	
	Q2 2014	10,749	16.2		15,857			463,535	5.9	
	YTD 2013	15,526	6.3		24,559			436,584	5.4	
	YTD 2014	18,084	16.5		26,937			461,091	5.6	

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

[1]Source: CREA

[2]Source: CMHC, adapted from MLS® data supplied by CREA

Table 6: Economic Indicators June 2014											
		Interest Rates			NHPI, Total, Calgary CMA 2007=100	CPI, 2002 =100	Calgary Labour Market			
		P & I Per $100,000	Mortgage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2013	January	595	3.00	5.24	99.0	126.3	762	4.9	74.6	1,107
	February	595	3.00	5.24	100.0	127.5	765	5.0	74.8	1,112
	March	590	3.00	5.14	100.3	127.9	762	5.1	74.3	1,120
	April	590	3.00	5.14	100.8	128.5	763	4.7	73.9	1,114
	May	590	3.00	5.14	101.7	129.3	763	4.9	73.8	1,107
	June	590	3.14	5.14	102.2	129.7	765	5.0	73.8	1,102
	July	590	3.14	5.14	102.8	129.6	768	5.2	74.0	1,091
	August	601	3.14	5.34	103.4	129.3	773	4.9	74.0	1,091
	September	601	3.14	5.34	103.9	129.5	781	4.6	74.2	1,095
	October	601	3.14	5.34	104.0	129.4	785	4.5	74.2	1,100
	November	601	3.14	5.34	104.4	129.6	788	4.6	74.3	1,097
	December	601	3.14	5.34	104.5	129.3	791	4.7	74.5	1,080
2014	January	595	3.14	5.24	105.9	130.2	792	4.8	74.4	1,078
	February	595	3.14	5.24	106.9	131.2	792	4.7	74.1	1,087
	March	581	3.14	4.99	107.8	133.8	791	5.0	74.1	1,093
	April	570	3.14	4.79	108.5	132.6	788	5.3	73.8	1,099
	May	570	3.14	4.79	109.4	133.5	790	5.4	73.8	1,093
	June	570	3.14	4.79		132.8	793	5.4	73.8	1,101
	July									
	August									
	September									
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2011 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modeled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions.

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